

RECORDATION NO. 11951-D FILED 1/1/96

DEC 21 1995 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

December 20, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Assignment and Assumption Agreement (MHC), dated as of December 21, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Conditional Sale Agreement and related secondary documents filed therewith under Recordation Number 11951.

The names and addresses of the parties to the enclosed document are:

Assignor: Chemical Bank
270 Park Avenue
New York, New York 10017

Assignee: BancBoston Leasing, Inc.
100 Federal Street
Boston, Massachusetts 02110

A description of the railroad equipment covered by the enclosed document is set forth in the Conditional Sale Agreement and other secondary documents related thereto, which have previously been filed herein.

RECEIVED
OFFICE OF THE
SECRETARY
DEC 21 10 38 AM '95
LICENSING BRANCH

Mr. Vernon A. Williams
December 20, 1995
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

11951-D
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ASSIGNMENT AND ASSUMPTION AGREEMENT [MHC]

ASSIGNMENT AND ASSUMPTION AGREEMENT [MHC], dated as of December 21, 1995, made by Chemical Bank ("Assignor") in favor of BancBoston Leasing Inc. ("Assignee"). Capitalized terms used but not defined herein shall bear the meanings given to such terms in Annex I attached hereto and incorporated herein by reference.

WHEREAS, pursuant to each of the Purchase Agreement and the MHC Bill of Sale, Assignor wishes to assign all of its right, title and interest in and to the Participation Agreement, the Conditional Sale Agreement, and the Lease to Assignee in accordance with each of the Conditional Sale Agreement and the Lease.

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows.

1. Assignor does hereby sell, assign and transfer, to Assignee as of the date hereof, all right, title and interest of Assignor in and to the Assets. Assignee hereby accepts the assignment of Assignor's beneficial interest in the Assets and hereby assumes and agrees to perform all of Assignor's obligations, liabilities and other responsibilities under each Transaction Document and any and all contracts, agreements, documents, instruments and certificates delivered in connection therewith, in respect of the period from and after the date hereof (the "Transferred Obligations").

2. Assignee hereby agrees to comply from and after the date hereof with the terms and conditions of each Transaction Document and each other contract, agreement, document, instrument or certificate by which Assignor is bound relating to each Asset and each Transferred Obligation as if therein named as the "Vendee" or "Lessor" or as if therein named in the place and stead of Assignor. Assignee represents and warrants, as and from the date hereof, that it is a financial institution with a combined capital and surplus of at least \$50,000,000. Assignor agrees that it shall remain responsible for all obligations, liabilities and responsibilities relating to the Assets and the Transferred Obligations in respect of the period prior to the date hereof.

3. Each party hereto agrees and accepts that Assignor and its successors and assigns are relieved from all obligations, responsibilities and liabilities in respect of the Assets in respect of the period as and from the date hereof.

4. This Assignment and Assumption Agreement is intended solely for the benefit of the parties hereto and not for the benefit of any person or entity not a party hereto, provided, however, that the terms and provisions of this Assignment and Assumption Agreement shall be binding upon, and shall inure to the benefit of, the successors and permitted assigns of each of the parties hereto.

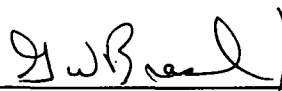
5. This Assignment and Assumption Agreement may be amended only by an instrument in writing executed by each of the parties hereto.

6. This Assignment and Assumption Agreement and the rights and obligations of Assignor and Assignee hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.


7. This Assignment and Assumption Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Assignment and Assumption Agreement as of the date first set forth above.

CHEMICAL BANK

By: 
Name: George W. Brash, Jr.
Title: Managing Director

[Corporate Seal]

Attest:

Title: Associate

BANCBOSTON LEASING INC.

By: _____
Name:
Title:

[Corporate Seal]

Attest:

Title:

7. This Assignment and Assumption Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Assignment and Assumption Agreement as of the date first set forth above.

CHEMICAL BANK

By: _____
Name:
Title:

[Corporate Seal]

Attest:

Title:

BANCOSTON LEASING INC.

By: Will L Downes
Name: WILLIAM L. DOWNES
Title: **DIRECTOR LEVERAGED LEASING**

[Corporate Seal]

Attest:

Title:

STATE OF New York)
) ss.:
COUNTY OF New York)

On this 8th day of December, 1995, before me personally appeared George W. Brash, Jr., to me personally known, who being by me duly sworn, says that she is the Managing Director of CHEMICAL BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires 11/30/97

PAMELA R. SHIELLS
Notary Public, State of New York
No. 4606793
Qualified in New York County
Commission Expires ~~March 30, 1997~~
NcJ

STATE OF)
) ss.:
COUNTY OF)

On this ____ day of _____, 199__, before me personally appeared _____, to me personally known, who being by me duly sworn, says that (s)he is the _____ of BANCOSTON LEASING INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

STATE OF)
) ss.:
COUNTY OF)

On this ____ day of _____, 199_, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she is the _____ of CHEMICAL BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

Commonwealth
STATE OF *Massachusetts*)
) ss.:
COUNTY OF *Suffolk*)

On this *18th* day of *December*, 199*5*, before me personally appeared *William L. Downes*, to me personally known, who being by me duly sworn, says that (s)he is the *Director, Leveraged* *Lending* of BANCOSTON LEASING INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Robin O'Connell-McCarthy

Notary Public

My commission expires

August 10, 2001

ANNEX I

"Assets" shall mean (i) all of Assignor's right, title and interest in and with respect to the Equipment, and (ii) all of Assignor's right, title and interest in, to and under each Transaction Document, in each case other than Assignor's Reserved Rights.

"Conditional Sale Agreement" shall mean the Conditional Sale Agreement, dated as of April 1, 1980, between Pullman Incorporated (Pullman Standard Division), North American Car Corporation, and Chemical Bank, as amended, supplemented or otherwise modified from time to time.

"Equipment" shall mean all of the Units (as defined in the Lease) and all parts installed on and additions and replacements made to any Unit which are covered by §11.2(3) of the Lease, but excluding the Released Equipment.

"Lease" shall mean the Lease of Railroad Equipment, dated as April 1, 1980, between MHC, Inc., Conagra, Inc., and Chemical Bank that was filed with, and recorded by, the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 30, 1980, under Recordation No. 11951, as amended, supplemented or otherwise modified from time to time.

"MHC Bill of Sale" shall mean the MHC Bill of Sale, dated the date hereof, executed by Chemical Bank in favor of BancBoston Leasing Inc.

"Participation Agreement" shall mean the Participation Agreement, dated as of April 1, 1980, among MHC, Inc., Conagra, Inc., La Salle National Bank, as agent, Chemical Bank, North American Car Corporation and the Investors (as defined therein), as amended, supplemented or otherwise modified from time to time.

"Purchase Agreement" shall mean the Purchase Agreement, dated as of the date hereof, between Chemical Bank and BancBoston Leasing Inc.

"Released Equipment" shall mean the equipment that was originally, but is no longer, subject to the Lease, on account of its loss, damage or destruction or on account of its having suffered a Casualty Occurrence (as defined in the Lease).

"Reserved Rights" shall mean all benefits accrued and all rights vested in Assignor pursuant to any Transaction Document in respect of the following: (i) Assignor's right to tax and other indemnification under any Transaction Document from any other party as a result of or arising out of events occurring or circumstances existing at or prior to the date hereof, (ii) each and every obligation of Lessee and its successors and assigns to provide liability insurance on behalf of or in favor of Assignor

and its successors and assigns under any Transaction Document with respect to events occurring or circumstances existing at or prior to the date hereof, (iii) any interest payable by Lessee and its successors and assigns on any amount referred to in clauses (i) and (ii) above and (iv) the right to enforce payment of the amounts referred to in clauses (i) through (iii) above.

"Transaction Document" shall mean each contract, agreement, document, instrument or certificate by which Assignor is bound relating to each Asset and each Transferred Obligation.